

Local Market Update for January 2024

Provided by New Jersey REALTORS®



City Of Orange Twp

Essex County

Single Family

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	14	15	+ 7.1%	14	15	+ 7.1%
Closed Sales	6	9	+ 50.0%	6	9	+ 50.0%
Days on Market Until Sale	45	42	- 6.7%	45	42	- 6.7%
Median Sales Price*	\$312,000	\$460,000	+ 47.4%	\$312,000	\$460,000	+ 47.4%
Percent of List Price Received*	102.0%	95.0%	- 6.9%	102.0%	95.0%	- 6.9%
Inventory of Homes for Sale	41	24	- 41.5%	--	--	--
Months Supply of Inventory	5.4	2.7	- 50.0%	--	--	--

Townhouse-Condo

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	1	2	+ 100.0%	1	2	+ 100.0%
Closed Sales	2	2	0.0%	2	2	0.0%
Days on Market Until Sale	76	27	- 64.5%	76	27	- 64.5%
Median Sales Price*	\$332,500	\$353,400	+ 6.3%	\$332,500	\$353,400	+ 6.3%
Percent of List Price Received*	95.9%	105.7%	+ 10.2%	95.9%	105.7%	+ 10.2%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	1.8	0.4	- 77.8%	--	--	--

Adult Community

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Days on Market Until Sale	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

